

9 April 2015

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By e-lodgement

Appendix 3Y - Change of Director's Interest

Please find **enclosed** Appendix 3Y for Adrian Ballintine. The Appendix 3Y provides disclosure in relation to a loan and security arrangement entered into by Mr Ballintine in April and May 2014.

NewSat regrets the late lodgement of this Appendix 3Y and apologises for any unintended consequences that may have been caused by this situation. NewSat's policy is to always ensure compliance with all ASX and other statutory requirements.

In summary, in April 2014 Mr Ballintine entered into the following Transaction as set out in paragraphs (a) to (c):

- (a) On 16 April 2014, Ballintine and his related entity, Jamif Pty Ltd, each entered into a Loan Agreement and a Deed of Security with Equities First Holdings, LLC (**EFH**), a Delaware limited liability company.
- (b) The Loan Agreements provided that EFH would advance funds to Ballintine and Jamif. As security for these loans, under the Deeds of Security:
 - (i) Ballintine transferred 2,500,000 ordinary shares in NewSat on 29 April 2014 (**Ballintine Shares**); and
 - (ii) Jamif transferred 678,142 ordinary shares in NewSat on 23 May 2014 (**Jamif Shares**),

to EFH's nominee.

NewSat Limited

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- (c) Upon repayment of the amounts owing under a Loan Agreement, EFH will transfer the Ballintine Shares and the Jamif Shares to Ballintine and Jamif respectively.

The nature of the Transaction was such that Ballintine and Jamif retained a *beneficial interest* in the Ballintine Shares and the Jamif Shares, but no longer had a *relevant interest* in the Secured Shares as defined in section 608(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

As Listing Rule 3.19A requires a director to notify ASX when there is a change in notifiable interest (where a "change in notifiable interest" is referable to the definition of relevant interest as set out in the Corporations Act), an Appendix 3Y should have been lodged in relation to the transfer of the Ballintine Shares and the Jamif Shares.

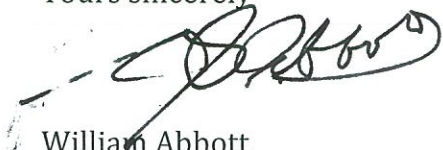
This Appendix 3Y was lodged late as Mr Ballintine was not required to notify NewSat of the Transaction under the Trading Policy in effect at the time of the Transaction. Further, Mr Ballintine was of the view that at the time of the Transaction, he was not required to notify NewSat of entry into the Transaction. This Appendix 3Y is therefore lodged in response to NewSat becoming aware of this oversight.

Directors are reminded of their disclosure obligations, in particular those required under Listing Rule 3.19A, at each of its Board meetings under a standing agenda item. Directors are also advised of their obligations in their letter of appointment and induction process when they join NewSat. In addition, NewSat has entered into a disclosure agreement with each director that is in the form set out in Guidance Note 22.

NewSat considers that the current arrangements in place with each director are adequate. Notwithstanding, NewSat will review its current arrangements and reinforce with the directors the need for vigilance in compliance with this requirement.

Should you require any further clarification, please do not hesitate to contact the undersigned.

Yours sincerely

A handwritten signature in black ink, appearing to read "William Abbott", is written over a dashed line.

William Abbott
Corporate Counsel and Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	NewSat Limited
ABN	12 003 237 303

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Adrian Maxwell Ballintine
Date of last notice	6 March 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Transfer of: - direct interest in 2,500,000 shares (Ballintine Shares); and - indirect interest in 678,142 shares held by Jamif Pty Ltd atf Adrian Ballintine Family Trust (Jamif Shares). The 373,437 shares held by Ballintine Management Pty Ltd atf Ballintine Superannuation Fund (Ballintine Superannuation Fund) continue to be held by Ballintine Superannuation Fund.
Date of change	Direct - 29 April 2014 Indirect - 23 May 2014

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held prior to change	<u>Direct</u> 2,500,000 Ordinary Shares 1,000,000 \$0.50 Options 2,000,000 \$0.0005 Options 2,500,000 Performance Rights <u>Indirect</u> 1,051,579 Ordinary Shares
Class	Fully Paid Ordinary Shares
Number acquired	Nil
Number disposed	Direct interest in the Ballintine Shares. Indirect interest in the Jamif Shares.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. Shares transferred under a secured lending arrangement (see Nature of Change below).
No. of securities held after change	<u>Direct</u> 1,000,000 \$0.50 Options 2,000,000 \$0.0005 Options 2,500,000 Performance Rights <u>Indirect</u> 3,551,579 Ordinary Shares, held as follows: - 3,178,142 ordinary shares held by EFH's nominee (see Nature of Change below) - 373,437 held by Ballintine Superannuation Fund

+ See chapter 19 for defined terms.

Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Off-market trade.</p> <p>In summary, in April 2014 Mr Ballintine entered into the following Transaction as set out in paragraphs (a) to (c):</p> <p>(a) On 16 April 2014, Ballintine and his related entity, Jamif Pty Ltd, each entered into a Loan Agreement and a Deed of Security with Equities First Holdings, LLC (EFH), a Delaware limited liability company.</p> <p>(b) The Loan Agreements provided that EFH would advance funds to Ballintine and Jamif. As security for these loans, under the Deeds of Security:</p> <ul style="list-style-type: none"> - Ballintine transferred the Ballintine Shares on 29 April 2014; and - Jamif transferred the Jamif Shares on 23 May 2014, <p>as EFH's nominee.</p> <p>(c) Upon repayment of the amounts owing under a Loan Agreement, EFH will transfer the Ballintine Shares and the Jamif Shares to Ballintine and Jamif respectively.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	The Transaction occurred during a closed period. However, as there was no change in the underlying beneficial ownership, prior notification or written clearance was not required under the Trading Policy in place at the time of the change in notifiable interest.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable.
If prior written clearance was provided, on what date was this provided?	Not applicable.

+ See chapter 19 for defined terms.